Extractive Sector	or Transı	parency Me	easures .	Act - Annı	ual Report			
Reporting Entity Name								
Reporting Year	From	2024-01-01	To:	2024-12-31	Date submitted	2025-05-27	E	
Reporting Entity ESTMA Identification Number	E614280		 Original Submission Amended Report 					
Other Subsidiaries Included (optional field)								
Not Consolidated								
Not Substituted								
Attestation by Reporting Entity								
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above.								
Full Name of Director or Officer of Reporting Entity		Robert	Jenkins		Date	2025-05-27		
Position Title		Chief Finan	cial Officer					

Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From		To: RCE DEVELOPMENT COF E614280		Currency of the Report CAD							
	Payments by Payee											
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴	
Mongolia	Government of Mongolia	Mineral Resources and Petroleum Authority			186,817					186,817	License Fees paid in Mongolian currency (MNT). Converted to Canadian currency (CAD) based on monthly average rate for month incurred. The exchange rate averaged 1 CAD to 2474 MNT during 2024.	
Additional Notes:												

Extractive Sector Transparency Measures Act - Annual Report													
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:	2024-01-01 ERDENE RE	To: SOURCE DEVELOPMENT E614280			Currency of the Report CAD							
	Payments by Project												
Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³			
Mongolia	Ulaan			5,086					5,086	License Fees paid in Mongolian currency (MNT). Converted to Canadian currency (CAD) at 1 CAD to 2538 MNT			
Mongolia	Zuun Mod			53,142					53,142	License Fees paid in Mongolian currency (MNT). Converted to Canadian currency (CAD) at 1 CAD to 2472 MNT			
Mongolia	Altan Nar			40,525					40,525	License Fees paid in Mongolian currency (MNT). Converted to Canadian currency (CAD) at 1 CAD to 2507 MNT			
Mongolia	Khundii			20,331					20,331	License Fees paid in Mongolian currency (MNT). Converted to Canadian currency (CAD) at 1 CAD to 2470 MNT			
Mongolia	Altan Uul2			67,733					67,733	License Fees paid in Mongolian currency (MNT). Converted to Canadian currency (CAD) at 1 CAD to 2520 MNT			
Additional Notes ³ :													